JANUARY 14, 2026: A MARKET AT THE BREAKING POINT.

A price disconnect between New York and Shanghai, once thought impossible, is now reality. Standard market arbitrage has failed.

The CME's recent margin hikes failed to stop the silver rally. A historic price gap has opened between the Western paper price and the Eastern physical price. The system is flashing red. This briefing will explain why.

COMEX PRICE
$91.67
STATUS: STABLE

SHFE PRICE
$104.55
STATUS: SURGING

THE SPREAD
$12.88
STATUS: CRITICAL ALERT